

City of Midland, Michigan

	Business-type Activities - Enterprise			
	Water	Wastewater	Real Estate Rental	Sanitary Landfill
Operating Revenue				
Service charges	\$ -	\$ 4,271,674	\$ -	\$ -
Water sales	7,220,106	-	-	-
Use and admission charges	-	-	-	3,120,726
Rentals	375,814	-	2,182,545	-
Fines and forfeits	61,823	59,271	-	1,061
Total operating revenue	<u>7,657,743</u>	<u>4,330,945</u>	<u>2,182,545</u>	<u>3,121,787</u>
Operating Expenses				
Operations	3,480,308	966,934	1,997,522	2,697,045
Administration	1,024,232	637,329	-	-
Maintenance	2,256,230	1,431,359	-	-
Depreciation	1,137,092	1,422,909	443,083	674,335
Total operating expenses	<u>7,897,862</u>	<u>4,458,531</u>	<u>2,440,605</u>	<u>3,371,380</u>
Net Operating Loss	<u>(240,119)</u>	<u>(127,586)</u>	<u>(258,060)</u>	<u>(249,593)</u>
Nonoperating Revenue (Expenses)				
Investment earnings	115,713	39,218	32,529	126,161
Gain from investment in joint venture	284,786	-	-	-
Contractual revenues	1,135,813	-	-	-
Profit (loss) on disposition of assets	(5,158)	(34,253)	(7,332)	(2,216)
Sale of meals - Revenue	-	-	419,982	-
Sale of meals - Expense	-	-	(561,079)	-
Miscellaneous revenue	467,518	114,659	76,494	38,160
Interest expense	(377,916)	(802,308)	-	-
Miscellaneous expenses	(399,325)	(94,012)	(19,539)	(122,104)
Total nonoperating revenue (expenses)	<u>1,221,431</u>	<u>(776,696)</u>	<u>(58,945)</u>	<u>40,001</u>
Income (Loss) - Before capital contributions and operating transfers	<u>981,312</u>	<u>(904,282)</u>	<u>(317,005)</u>	<u>(209,592)</u>
Capital Contributions	<u>638,838</u>	<u>498,717</u>	<u>-</u>	<u>-</u>
Transfers In	<u>7,241</u>	<u>1,793,470</u>	<u>-</u>	<u>-</u>
Change in Net Assets	<u>1,627,391</u>	<u>1,387,905</u>	<u>(317,005)</u>	<u>(209,592)</u>
Net Assets - Beginning of year	<u>40,502,585</u>	<u>27,843,703</u>	<u>16,246,649</u>	<u>8,960,201</u>
Net Assets - End of year	<u>\$ 42,129,976</u>	<u>\$ 29,231,608</u>	<u>\$ 15,929,644</u>	<u>\$ 8,750,609</u>

Change in Net Assets

Some amounts reported for business-type activities in the statement of activities are different because net revenue (expense) of certain internal services is reported with business-type activities

Change in net assets of business-type activities

Proprietary Funds

Statement of Revenue, Expenses, and Changes in Net Assets
Year Ended June 30, 2005

Funds		
Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ -	\$ 4,271,674	\$ 2,197,131
-	7,220,106	-
843,179	3,963,905	-
-	2,558,359	3,024,785
-	122,155	-
<u>843,179</u>	<u>18,136,199</u>	<u>5,221,916</u>
837,210	9,979,019	4,022,757
-	1,661,561	-
69,884	3,757,473	-
<u>174,674</u>	<u>3,852,093</u>	<u>1,285,277</u>
<u>1,081,768</u>	<u>19,250,146</u>	<u>5,308,034</u>
<u>(238,589)</u>	<u>(1,113,947)</u>	<u>(86,118)</u>
35,391	349,012	102,814
-	284,786	-
-	1,135,813	-
(3,458)	(52,417)	174,509
-	419,982	-
-	(561,079)	-
240	697,071	5,870
-	(1,180,224)	-
-	(634,980)	(199,630)
<u>32,173</u>	<u>457,964</u>	<u>83,563</u>
(206,416)	(655,983)	(2,555)
-	1,137,555	261,801
<u>30,000</u>	<u>1,830,711</u>	<u>107,348</u>
(176,416)	2,312,283	366,594
<u>7,528,681</u>	<u>101,081,819</u>	<u>14,378,332</u>
<u>\$ 7,352,265</u>	<u>\$ 103,394,102</u>	<u>\$ 14,744,926</u>
	\$ 2,312,283	
	<u>230,418</u>	
	<u>\$ 2,542,701</u>	